

4 October 1957

MEMORANDUM FOR: Members of the IAC Ad Hoc Committee On Exchanges

FROM :

25X1A9a

SUBJECT : Views on the Long-Term Exchange in the Field of Economics including Banking and Planning

1. It is proposed that the following paragraph be submitted to the Department of State as the Committee view on the long-term exchange in the field of economics including banking and planning. This would be in fulfillment of the commitment made in Paragraph 11 of the 1 October 1957 memorandum, subject "Views of IAC Ad Hoc Committee on Exchanges relative to the Intelligence Implications of the Soviet Proposal for Long-Term (3-6 Months) Exchanges in Stated Fields."

"Specialists in the intelligence community reviewed the possibility of suggesting a long-term (3 to 6 months) exchange in the field of economics including banking and planning. It was determined that there would be little, if any, advantage to the US in having a group of US experts in the USSR for a period longer than the one month recommended in the Federal Reserve Exchange. It is hoped that this short-term exchange will, however, be carried out during 1958. With the added difficulty anticipated in securing high level US economists to spend the long period in the USSR and to entertain the Soviet counterparts in this country, the long-term exchange cannot be recommended. We would like at this time, however, to reiterate our strong interest in an exchange of students and faculty between the US and Soviet Union economic institutions and private research organizations which was suggested in Paragraph 11 of the referenced memorandum."

2. A memo embodying this paragraph will be forwarded to the Department of State on October 9. If you have any objection, please telephone me on Code 143, X 3825 by noon on Wednesday.

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Attachment: EIC Subcommittee Paper on General Economic Analysis

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